



# HCEDC

Hudson County  
Economic Development  
Corporation



Hudson County, New Jersey

# HUDSON FACTS 2023



Phone: 201-369-4370  
Fax: 201-369-4341  
[www.hudsonedc.org](http://www.hudsonedc.org)



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# WELCOME

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Welcome to the Hudson County Economic Development Corporation and our information series for business.

The Hudson Facts guide provides useful data to familiarize you with Hudson County.

If you are considering moving to or expanding your business in Hudson County, this guide is a starting point to explore county demographics and the amenities you need to support your business. If you are already in business and contemplating expansion, the demographic information and links to useful resources are invaluable. This information will provide a better understanding of the local customer base. The Hudson Facts are provided to summarize useful data that can be used to help the Hudson economy.

In addition to the information provided in this guide, County demographic information is available from the following sources.

U.S. Census Bureau:

<https://censusreporter.org/profiles/05000US34017-hudson-county-nj>

NJ Department of Labor and Workforce Development information is available at:

<https://www.nj.gov/labor/lpa/content/reporter/hud.htm>

Data USA:

<https://datausa.io/profile/geo/hudson-county-nj>

## ABOUT THE HCEDC

The HCEDC is a not-for-profit economic development corporation serving each of Hudson's twelve municipalities.

Mission: to serve Hudson County's diverse communities by providing comprehensive financial access, information, professional training, and affordable housing.

Vision: to build a healthy local economy through collaborative partnerships for businesses, organizations, and individuals.

## OUR FOCUS

The HCEDC focuses on four program areas: Business Loans, Education, Information, and Housing.

## BUSINESS LOANS

We're committed to helping you access the resources you need to build a healthy business. To make this possible, we've partnered with a dedicated team of lenders to provide a wide

variety of loans. Together, we'll explore your eligibility for available financing and incentive programs. We'll counsel you on the financing options that best meet your goals and prepare you for the application and closing process. We'll continue to be a resource for you even after your loan closes!

## **EDUCATION**

Whether you are a business-savvy expert or looking to start a new venture, we can help you sharpen your skills to take your business to the next level. We've partnered with chambers of commerce, local colleges, universities, and training experts in the fields of finance, sales, and business to provide a variety of lectures, courses and workshops throughout Hudson County.

## **INFORMATION**

HCEDC is dedicated to educating and assisting local businesses to provide for the needs of their employees and community.

On our website, you will find a number of valuable resources for current and future business owners including the Hudson County Major Employers Report and Hudson Facts. These reports provide information that can save you time and connect you with the right people and resources in the county and in each municipality.

For more information, go to: [www.hudsonedc.org](http://www.hudsonedc.org)

## **HOUSING**

We're committed to providing affordable housing to help our communities take a step to build wealth while strengthening our local economy. By elevating the quality of life for all individuals in Hudson County we can build a solid foundation for the future.

The Hudson County Economic Development Corporation has compiled this data from the most current sources available. The nature of business, however, dictates constant change. We are not responsible for any errors or omissions contained herein.



# HUDSON COUNTY AT A GLANCE

MAP 1: HUDSON COUNTY REGIONAL CONTEXT



## Nearby Airports:



Newark Liberty International Airport (9 miles)  
LaGuardia Airport (14 miles)  
John F. Kennedy International Airport (22 miles)  
Philadelphia International Airport (98 miles)  
Teterboro Airport (11 miles)  
Trenton-Mercer Airport (59 miles)  
Atlantic City International Airport (118 miles)

## Nearby Ports:



Port Newark-Elizabeth (10 miles)

## Major Railways:



Hudson-Bergen Light Rail PATH  
Northeast Corridor Line

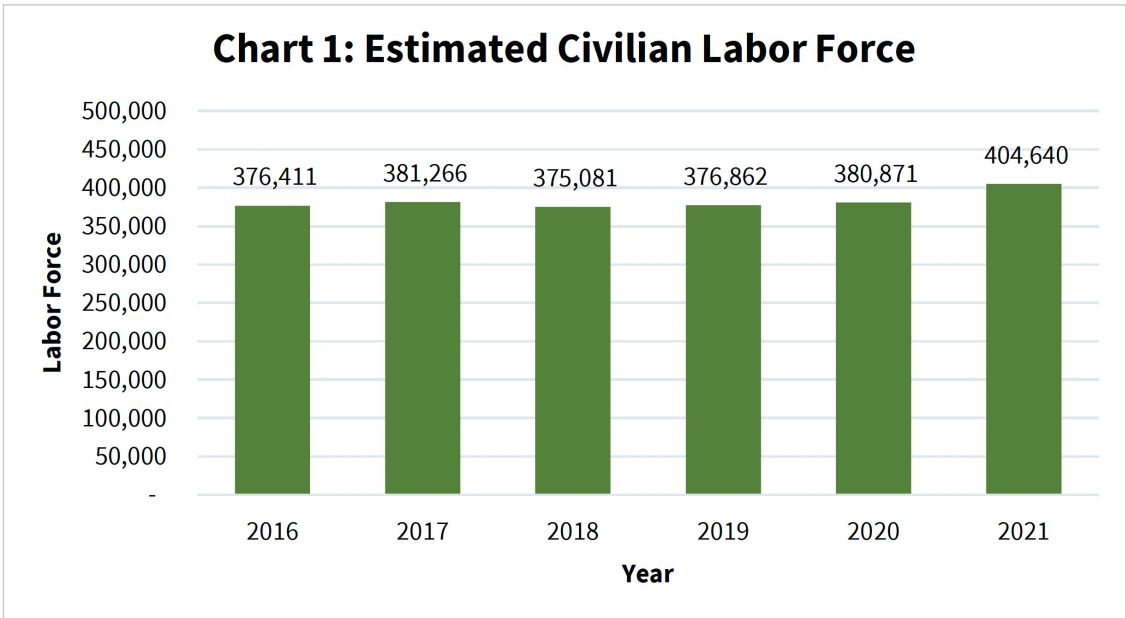
MAP 2: HUDSON COUNTY LOCAL CONTEXT



<b>Population:</b>	<b>Land Area:</b>	<b>Density:</b>
713,264*	46.2 Sq. Miles	15,438.6 People per SQ. Mile

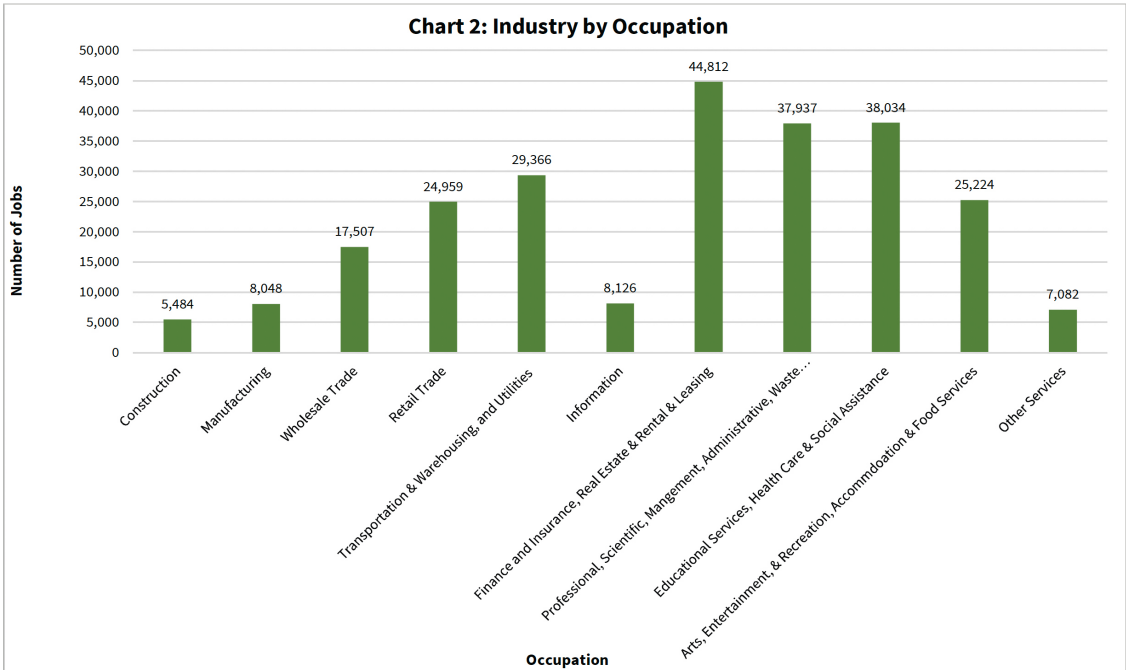
*\*Source: American Community Survey 2021 5-Year Estimates*

# ECONOMIC STATE OF HUDSON COUNTY



Source: American Community Survey 2021 5-Year Estimates

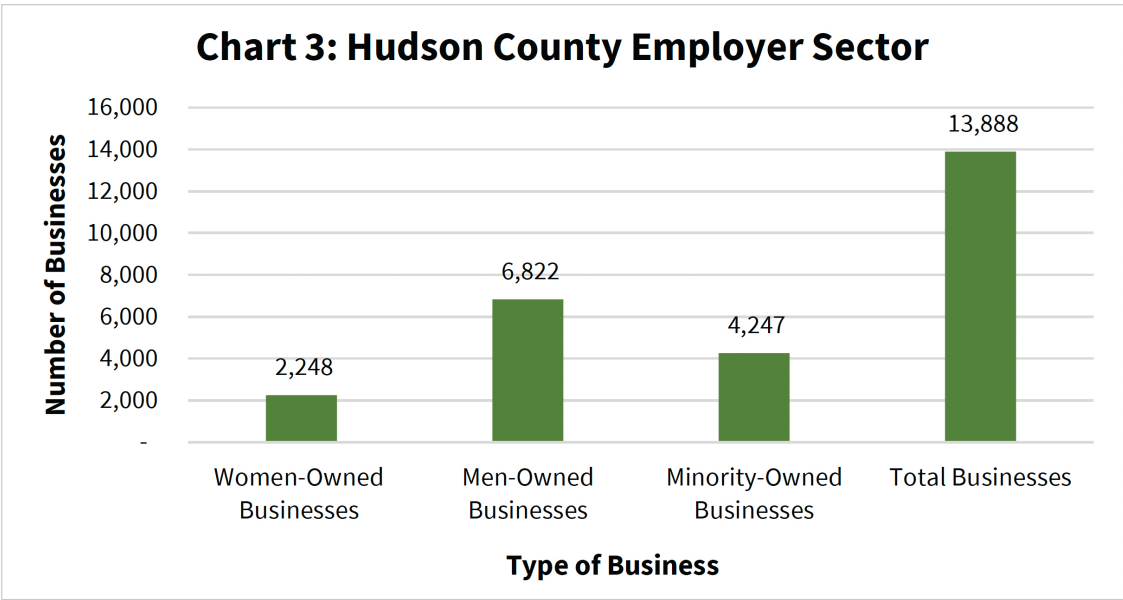
Civilian labor force is the amount of residents the U.S. Census Bureau considers eligible to work. This number has been increasing since 2018.



Source: American Community Survey 2021 5-Year Estimates

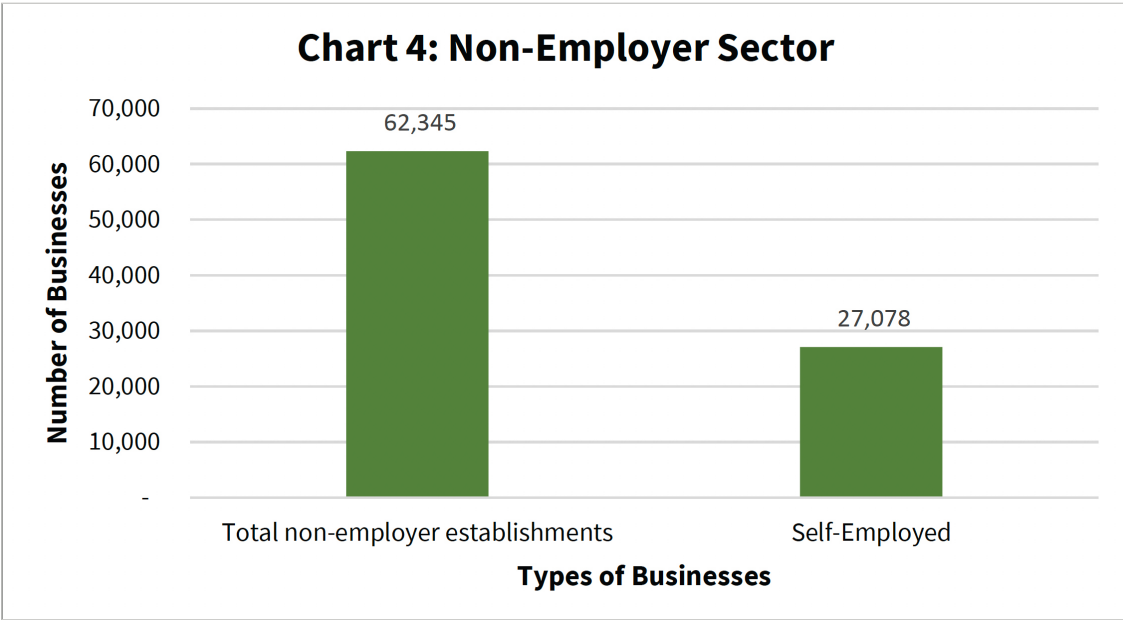
The Industry by Occupation chart shows where the County’s workforce occupations are concentrated. The Finance and Insurance, Real Estate, Rental, and Leasing industry is the industry that employs the most people in the County.





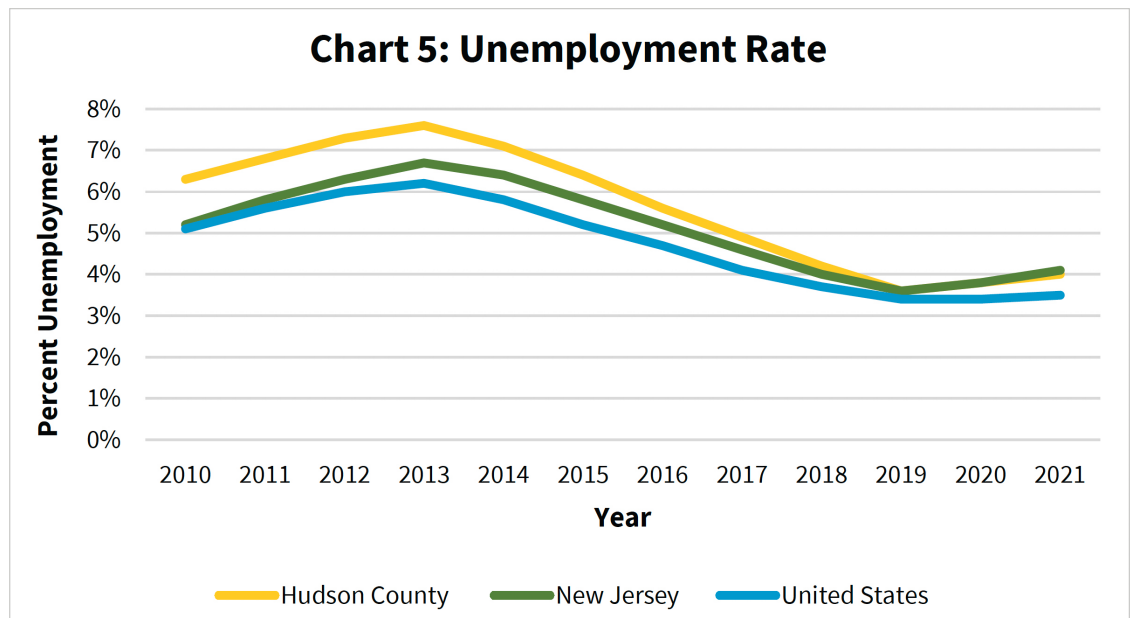
Source: U.S. Census Bureau, County Business Patterns

The following chart breaks down the demographic of business owners in the County. Minority-owned businesses make up 30% of all businesses in the County.



Source: American Community Survey 2021 1-Year Estimates

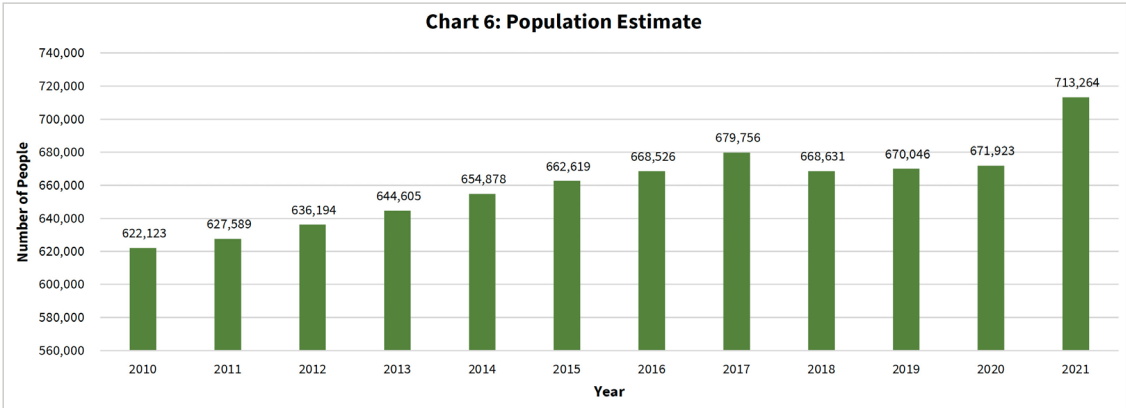
The non-employer sector is defined by the Census Bureau as a business with no registered employees. In Hudson County, there are 27,078 businesses that are self-employed.



Source: American Community Survey 2021 5-Year Estimates

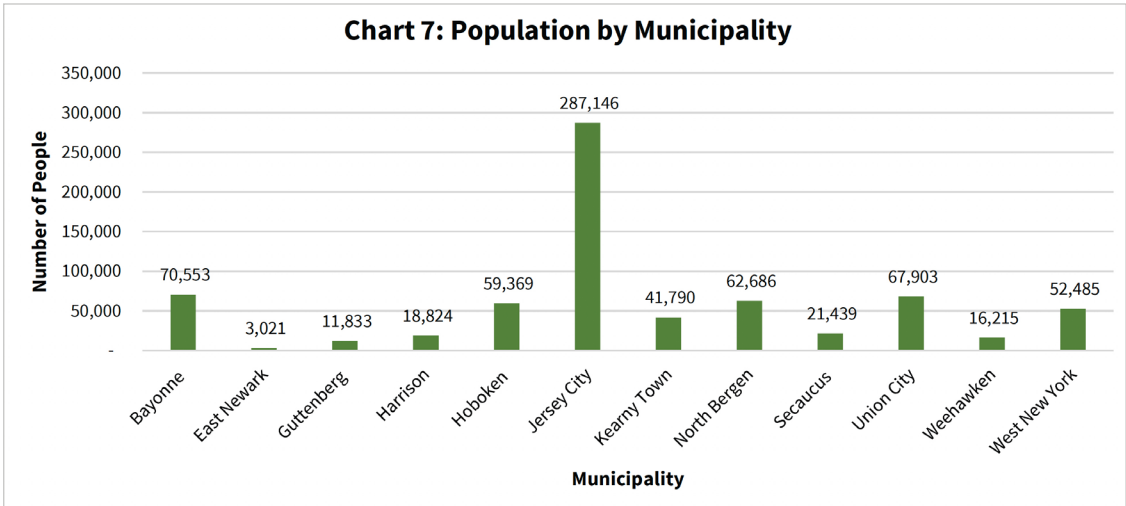
The unemployment rate chart shows the comparison of unemployed residents between the County, State, and Country. In 2021, New Jersey and Hudson County had the same unemployment rate.

# HUDSON COUNTY DEMOGRAPHICS



Source: American Community Survey 2021 5-Year Estimates

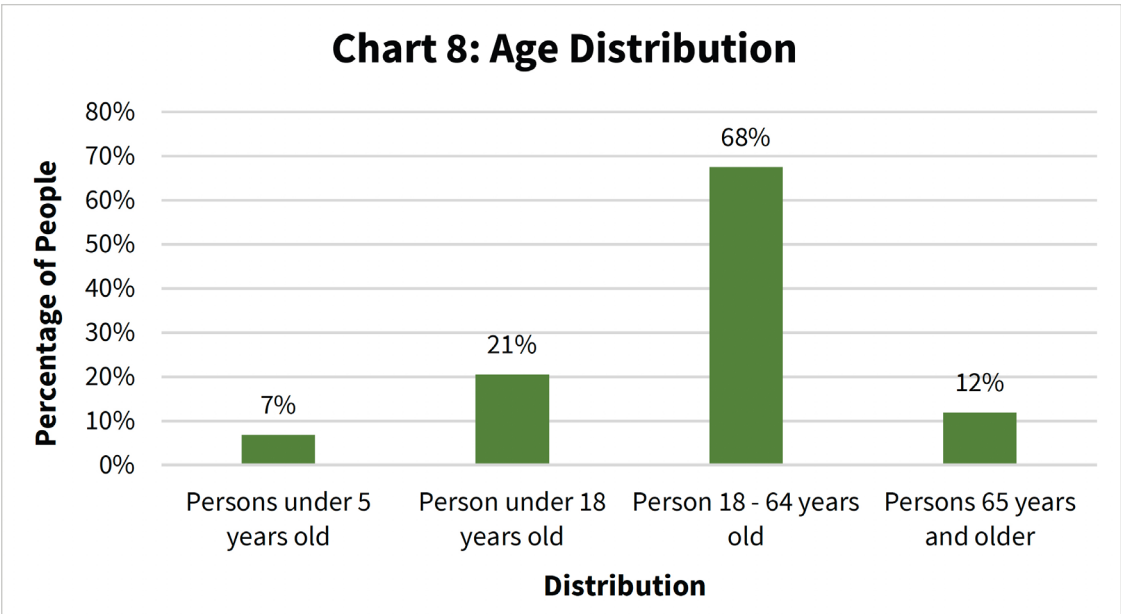
Hudson County has seen significant growth in its population from 2018 to 2021. The County continues to attract many people to move to its jurisdiction thanks to its diverse commute options and business districts.



Source: American Community Survey 2021 5-Year Estimates

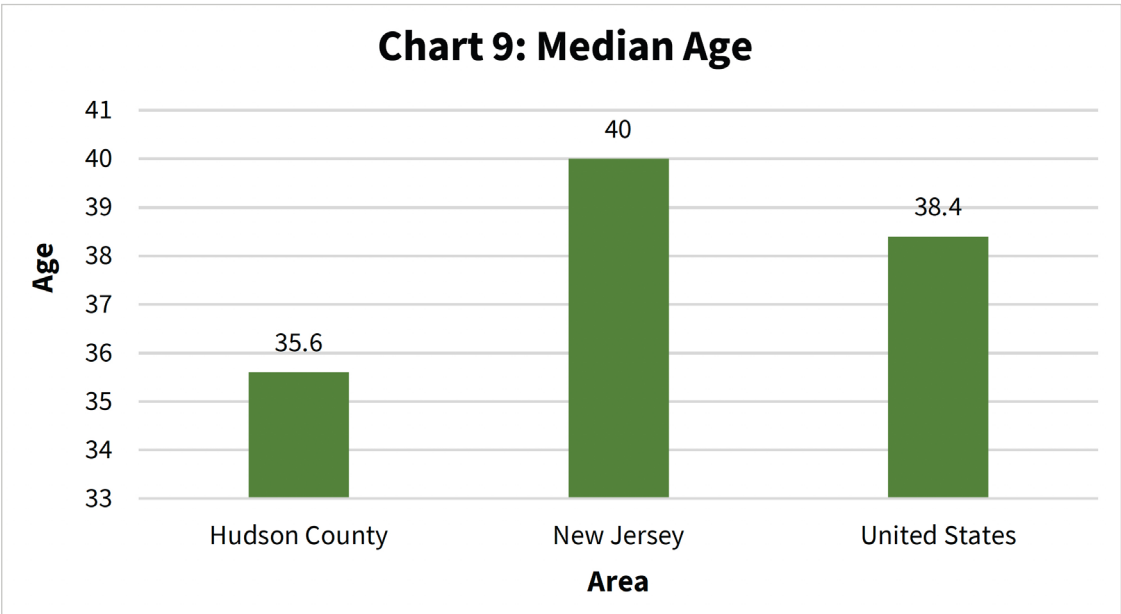
The chart above shows the distribution of population between the County’s municipalities. Most of the County’s population resides in Jersey City, the second largest city in New Jersey.





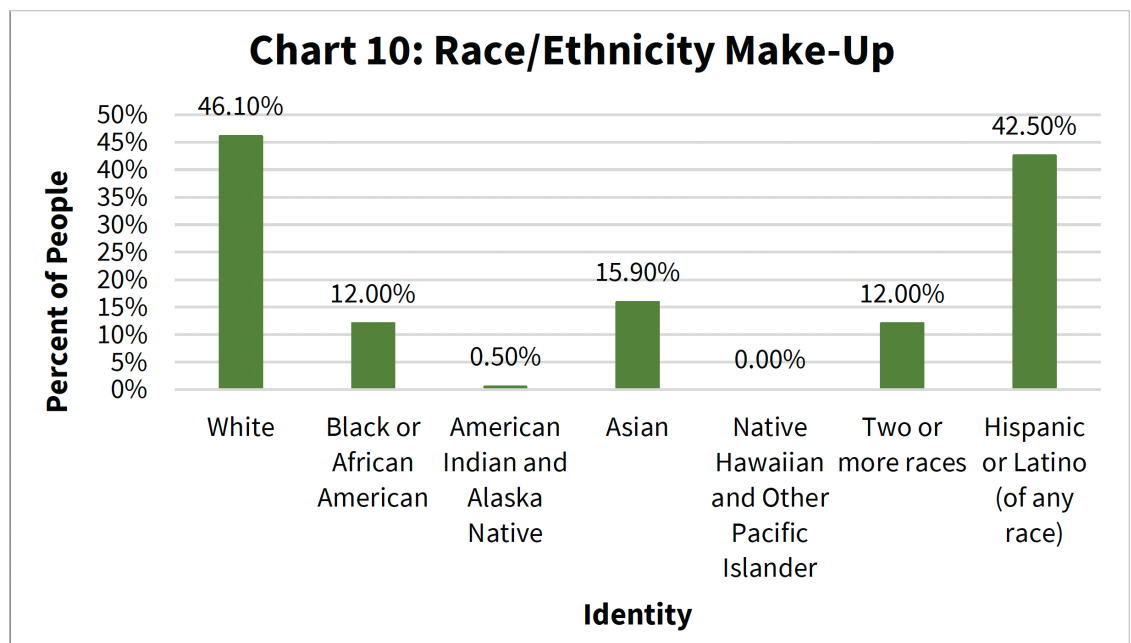
Source: American Community Survey 2021 5-Year Estimates

Age distribution summarizes the age of all residents in the County. There is a huge concentration of residents age 18-64 in the County.



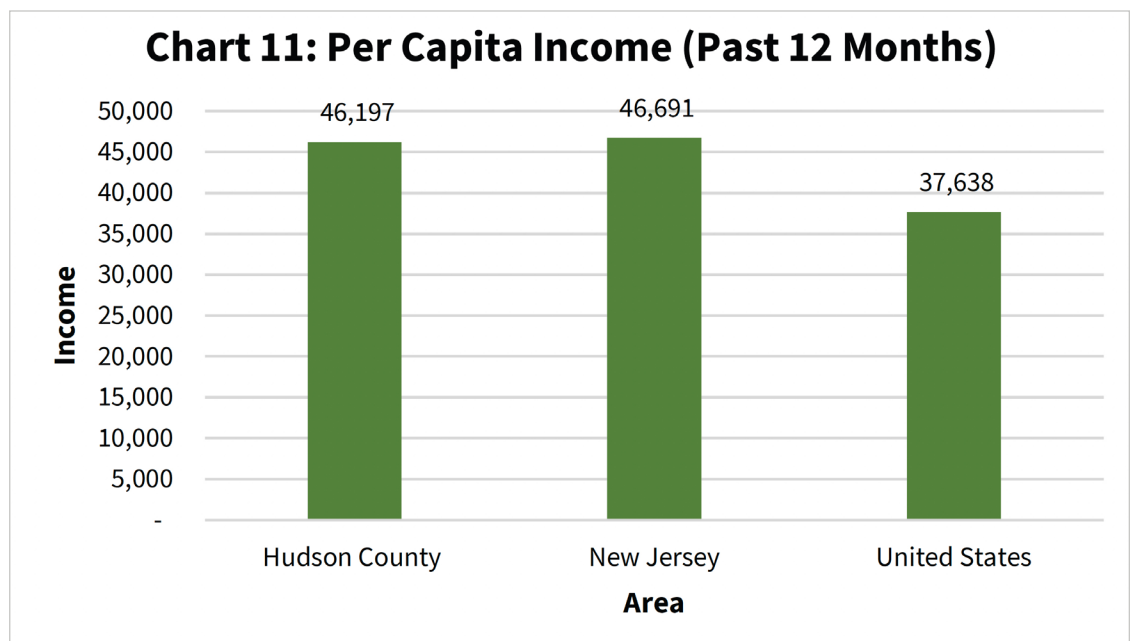
Source: American Community Survey 2021 5-Year Estimates

The median age of Hudson County is younger compared to the State and Country.



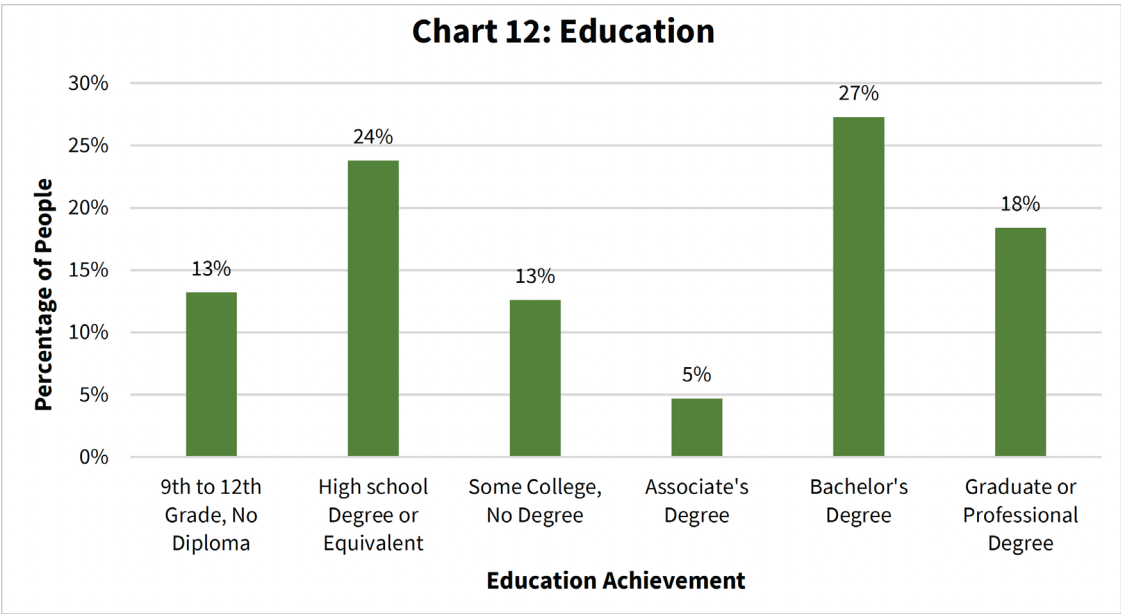
Source: American Community Survey 2021 5-Year Estimates

Hudson County is one of the most diverse areas of New Jersey and the United States. About 43% of the County's population is Hispanic or Latino.



Source: American Community Survey 2021 5-Year Estimates

Per capita income measures the average income earned per person in a given area in a given year. Hudson County's per capita income has increased in recent years and is higher than the national average and slightly below the State's average.

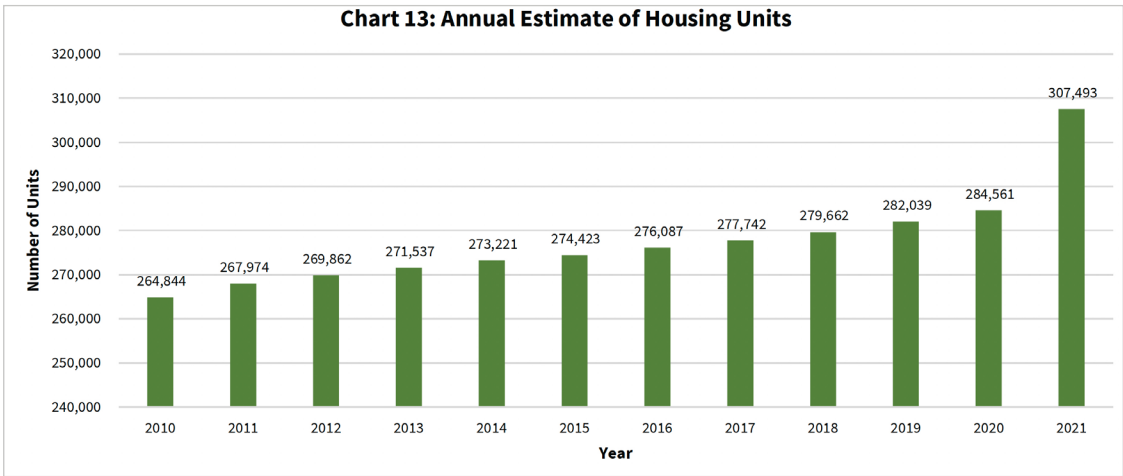


*Source: American Community Survey 2021 5-Year Estimates*

The graph above shows the highest education attainment level distribution in the County. A majority of County residents have a high school degree and more than 27% have a Bachelor's Degree or higher.

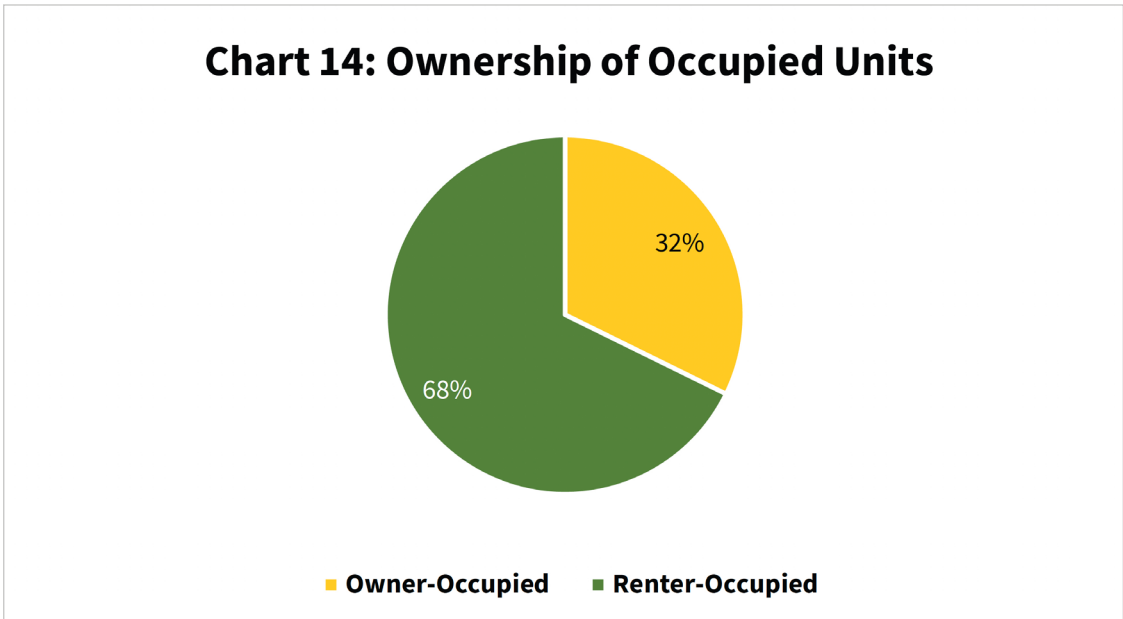


# HOUSEHOLD INFORMATION



Source: American Community Survey 2021 5-Year Estimates

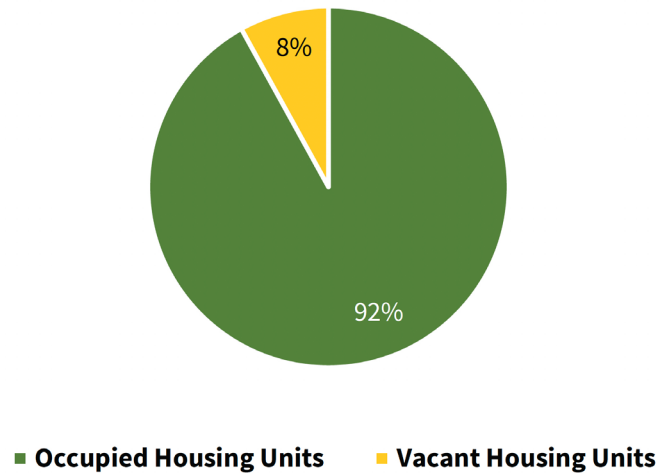
Housing supply in Hudson County has been steadily increasing since 2010. This is important as the County has been experiencing a significant population increase as well.



Source: American Community Survey 2021 5-Year Estimates

The chart above shows the make-up of renter-occupied units to owner-occupied units. Hudson County is mostly comprised of renters, making up 68% of all units.

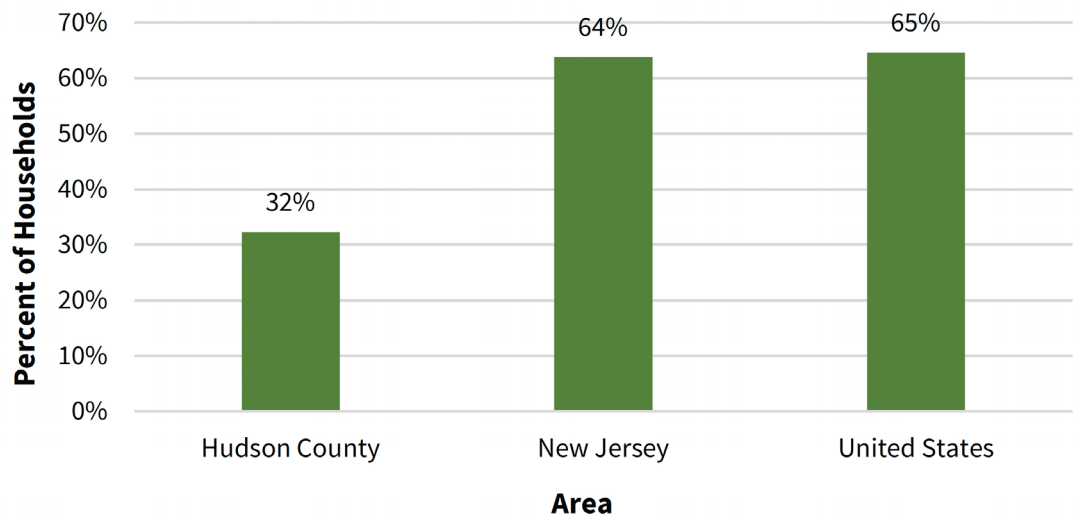
### Chart 15: Occupied and Vacant Housing



Source: American Community Survey 2021 5-Year Estimates

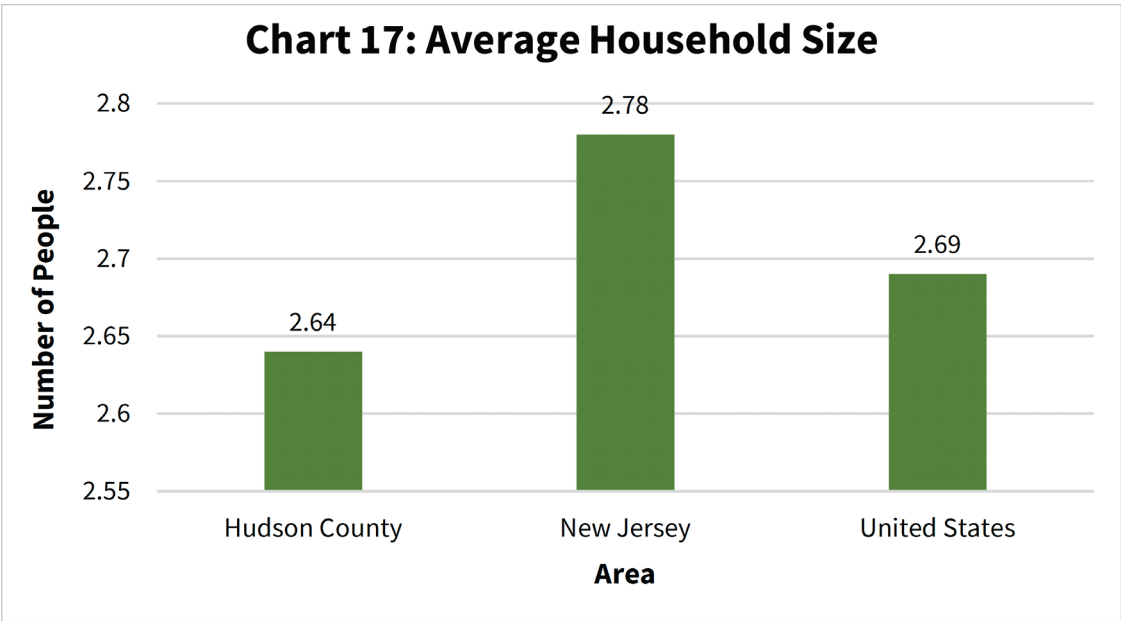
Most of the housing units in the County are occupied. Only 8% of all units are vacant.

### Chart 16: Home Ownership Rate



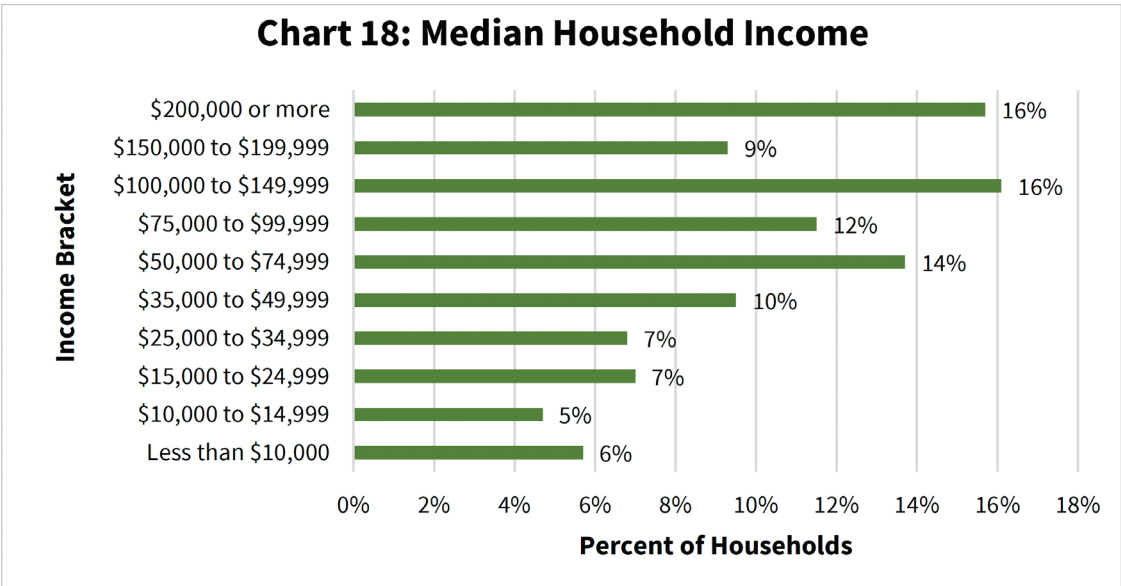
Source: American Community Survey 2021 5-Year Estimates

The homeownership rate in Hudson County is 32%, lower than the State and National average.



Source: American Community Survey 2021 5-Year Estimates

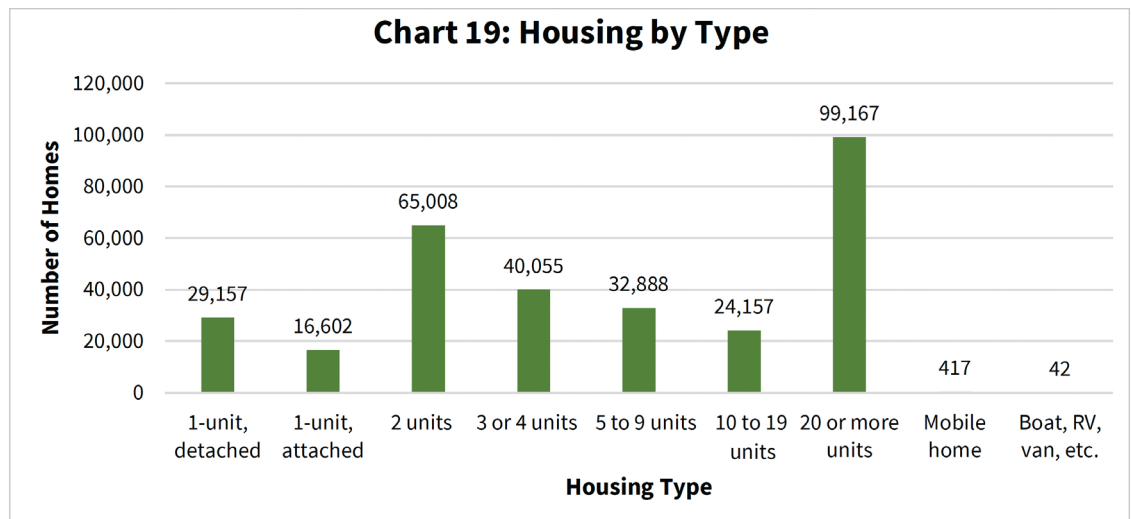
The average household size in Hudson County is smaller than New Jersey and the national average, meaning less people live per household unit than in the State and Country.



Source: American Community Survey 2021 5-Year Estimates

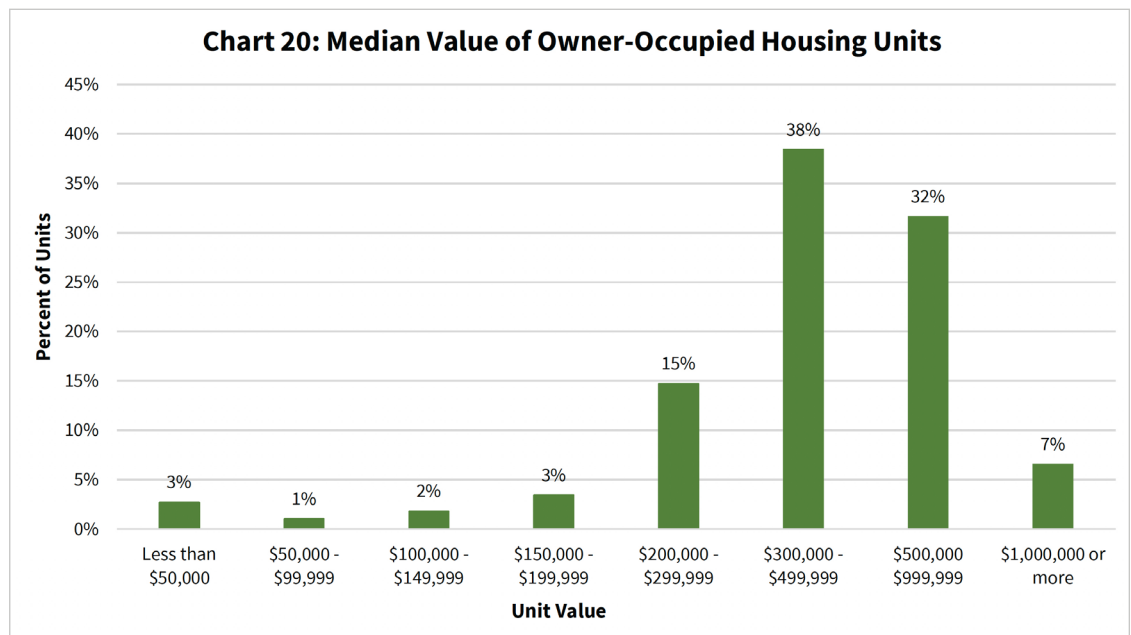
In 2021, the median income of households in Hudson County was \$80,329. The two biggest income brackets with households concentrated in them are \$100,000 - \$149,000 and \$200,000 or more.





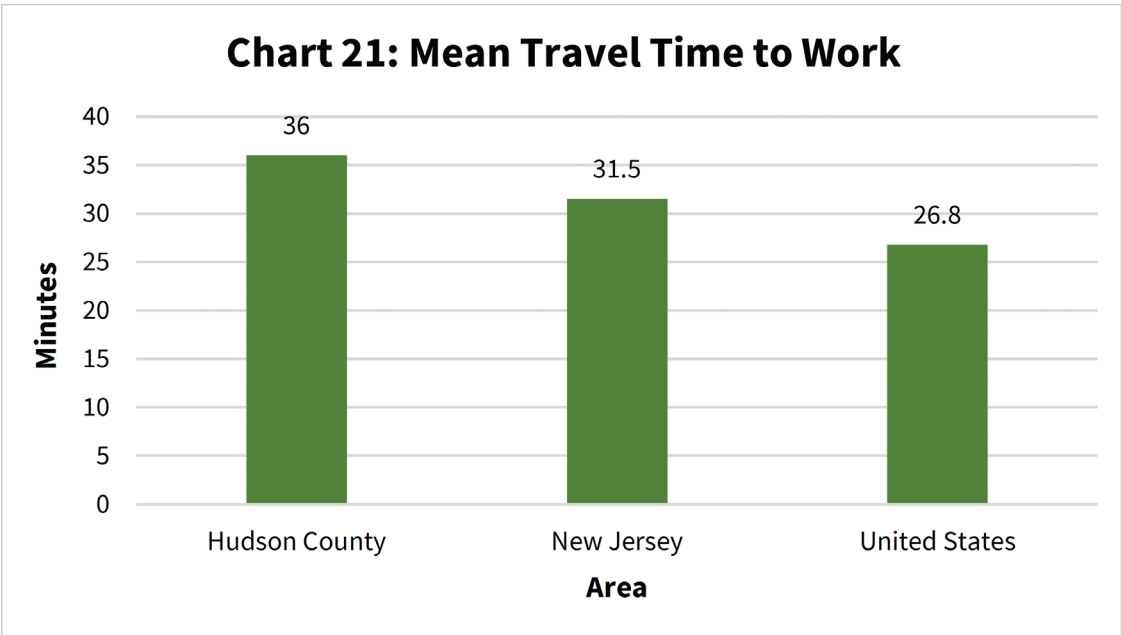
Source: American Community Survey 2021 5-Year Estimates

The graph above shows the amount of housing types available in Hudson County. It's expected that in an urban environment like Hudson County, a majority of housing is in multi-family buildings, particularly buildings with 20 or more units.



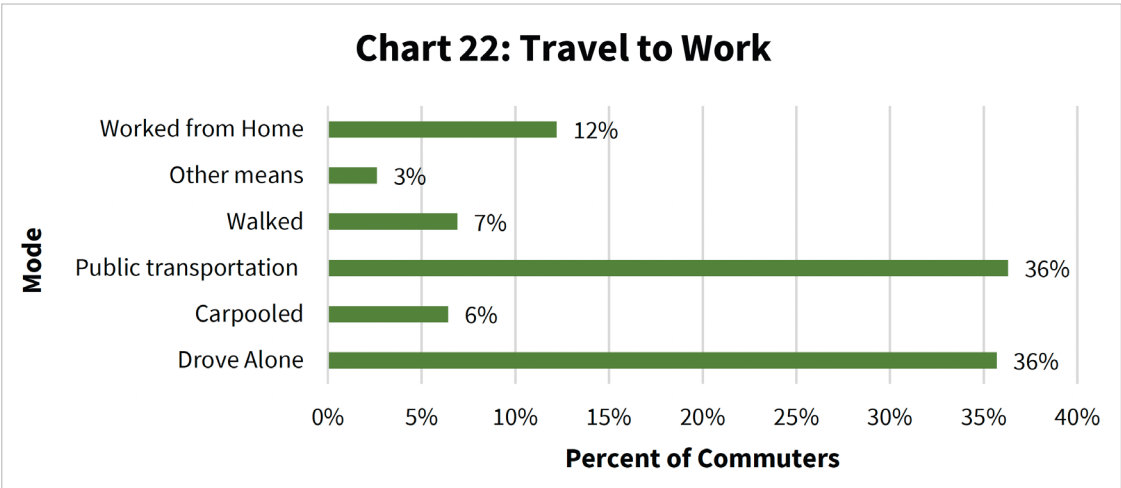
Source: American Community Survey 2021 5-Year Estimates

The chart above shows the amount of value an owner-occupied housing unit is estimated to be worth. Most properties are estimated to be worth between the \$300,000 - \$499,999 price range.



Source: American Community Survey 2021 5-Year Estimates

Mean travel time is the amount of average time commuters take to get to work. The average commute time to work for Hudson County residents is 36 minutes compared to 31.5 minutes for the State.



Source: American Community Survey 2021 5-Year Estimates

Hudson County is rich in public transportation options. There are ferries, light rail, regional rail, and buses throughout the County. About 36% of commuters take public transportation to get to work, the same as the amount that drive alone to work.

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*We thank our partner, the Hudson County  
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